



Entered on Docket
December 29, 2009

A handwritten signature in dark ink, appearing to read "Linda B. Riegle".

Hon. Linda B. Riegle
United States Bankruptcy Judge

LEWIS AND ROCA LLP

Rob Charles (NV 6593)
John Hinderaker (AZ 018024)
Marvin Ruth (NV 10979)
3993 Howard Hughes Parkway, Ste. 600
Las Vegas, Nevada 89169-5996
Telephone (702) 949-8320
Facsimile (702) 949-8321
Email: rcharles@lrlaw.com
jhinderaker@lrlaw.com
mruth@lrlaw.com

Attorneys for USACM Liquidating Trust

**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEVADA**

In re:

USA COMMERCIAL MORTGAGE COMPANY,
USA CAPITAL REALTY ADVISORS, LLC,¹
USA CAPITAL DIVERSIFIED TRUST DEED
FUND, LLC,
USA CAPITAL FIRST TRUST DEED FUND, LLC,²
USA SECURITIES, LLC,³

Debtors.

Affects:

- ☐ All Debtors
- ☒ USA Commercial Mortgage Company
- ☐ USA Capital Realty Advisors, LLC
- ☐ USA Capital Diversified Trust Deed Fund, LLC
- ☐ USA Capital First Trust Deed Fund, LLC
- ☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR
Case No. BK-S-06-10726-LBR¹
Case No. BK-S-06-10727-LBR
Case No. BK-S-06-10728-LBR²
Case No. BK-S-06-10729-LBR³

CHAPTER 11

Jointly Administered Under
Case No. BK-S-06-10725 LBR

**ORDER SUSTAINING FOURTH
OMNIBUS OBJECTION OF USACM
TRUST TO PROOFS OF CLAIM BASED
IN WHOLE OR IN PART, UPON
INVESTMENT IN THE BEAU RIVAGE
HOMES LOAN**

Hearing Date: December 18, 2009
Hearing Time: 1:30 p.m.

¹ This bankruptcy case was closed on September 23, 2008.

² This bankruptcy case was closed on October 12, 2007.

³ This bankruptcy case was closed on December 21, 2007.

1 The Court having considered the “ Fourth Omnibus Objection of USACM Trust to
2 Proofs of Claim Based In Whole or In Part, Upon Investment in The Beau Rivage Homes
3 Loan”, [Docket No. 7806] (the “Objection”) at its December 18, 2009 Omnibus Hearing;
4 proper notice of the Objection having been given; no response to the Objection having
5 been filed; and good cause appearing:

6 **IT IS HEREBY ORDERED:**

- 7 1. The Objection is sustained;
- 8 2. The claims listed on **Exhibit A** attached are allowed as general
9 unsecured claims for the amount shown on Exhibit A as Unremitted
10 Principal; and
- 11 3. The claims listed on **Exhibit A** are disallowed to the extent they are
12 based upon a Direct Lender investment in The Beau Rivage Homes
13 Loan.
- 14 4. To the extent the claims listed on Exhibit A are based upon
15 investments in loans other than The Beau Rivage Homes Loan, this
16 order does not affect them and the USACM Trust may file further
17 objections.

18 PREPARED AND RESPECTFULLY SUBMITTED BY:

19
20 **LEWIS AND ROCA LLP**

21 By /s/ John Hinderaker (018024)
22 Rob Charles
23 John Hinderaker (*pro hac vice*)
24 Marvin Ruth
25 3993 Howard Hughes Parkway, Ste. 600
26 Las Vegas, Nevada 89169-5996
Telephone: (702) 949-8200
Facsimile: (702) 949-8398
Attorneys for USACM Liquidating Trust

In accordance with Local Rule 9021, the undersigned certifies:

- ☐ The Court waived the requirements of LR 9021.
- ☒ This is a Chapter 11 case. I have delivered a copy of this proposed order to all counsel who appeared at the hearing, any unrepresented parties who appeared at the hearing, and any trustee appointed in this case, and each has approved or disapproved the order, or failed to respond, as indicated below (list each party and whether the party has approved, disapproved, or failed to respond to the document):

U.S. Trustee: August Landis	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input checked="" type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document
Other Party (no other parties appeared):	
<input type="checkbox"/> approved the form of this order	<input type="checkbox"/> disapproved the form of this order
<input type="checkbox"/> waived the right to review the order and/or	<input type="checkbox"/> failed to respond to the document

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Submitted by:

LEWIS AND ROCA LLP

By: /s/John Hinderaker (#018024)
 Rob Charles
 John Hinderaker (*pro hac vice*)
 Marvin Ruth
Attorneys for USACM Liquidating Trust

USACM TRUST
PAID LOAN OBJECTION

EXHIBIT A
MULTIPLE LOAN CLAIMS
BEAU RIVAGE HOMES/\$8,000,000

Claim	Name	Address	Total Claim Amount	Amount Related to The Beau Rivage Homes/\$8,000,000 Loan	Allowed Diverted Principal Claim Amount	Approximate Amount Subject to Objection Because it Relates to an Investment In the Beau Rivage Homes/\$8,000,000 Loan
10725-00319	Pedro L & Carol A Barroso Trust Dtd 11/29/90	Pedro Luis & Carol Ann Barroso Ttee 3231 Cambridgeshire St Las Vegas, NV 89146-6223	168,017.76	1,351.09	-	1,351.09
10725-02000	Robert L Ogren Trust Dtd 6/30/92	Robert L Orgren Ttee 3768 Rick Stratton Dr Las Vegas, NV 89120	1,827,483.14	3,783.06	2,203.03	1,580.03
10725-01036	Sierra West Inc	Po Box 8346 Incline Village, NV 89452-8346	425,583.32	1,424.76	1,136.81	287.95
10725-01955	Small Family Trust	Richard & Jacquelin Small Ttees 4801 Calle Santa Cruze Prescott Valley, AZ 86314	703,134.00	25,000.00	1,136.81	23,863.19
10725-02481	Tobias Von Euw Revocable	Trust Dated 11/23/04 C/O Tobias Von Euw Trustee Sun City Aliante 7431 Lintwhite St Las Vegas, NV 89084	1,468,967.93	1,351.09	949.31	401.78
10725-01365	Vrbancic, Richard G	103 Willow Brook Dr Ne Warren, OH 44483-4630	270,000.00	75,000.00	2,710.42	72,289.58
10725-02180	Wisch, Craig	210 Andrew Ave Naugatuck, CT 06770	317,369.28	4,593.71	3,025.11	1,568.60